G. R. S. IX-5]

Previous references.

97 289-19-111,4131

1921.

97 — File No. 246-20

Serial Nos. 1, 6 & 11

(97)

Later references.

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. 1, 6 & 11

Part B for July 1921

SUBJECT.

The Mysore State Loan of 1921.

To { Hon'ble Comptroller / Comptroller } No. H 2329 19.7.21

Authorises the Dewan & the Comptroller to sign Govt of India securities & signature of the two Officers being printed in securities

WD 2233—GPB—20,000—14-6-20

GENERAL AND REVENUE SECRETARIAT.

(92)

NOTES.

File No. 246-20

FILE HEADING.

Ikkeri 1921 loan

From

the comptroller

11 No. 300/R/1922PD Dated 1.4.21 Received 4.6.21

Diary No. 3814	Enclos.	Spare Copies.	Serial No. 1

BRIEF ABSTRACT OF LETTER.

Suggesting for consideration that in the next loan operations ~~The bonds~~ the facsimile Signatures of the Dewan & the Comptroller be printed on the bonds instead of being affixed with rubber stamps as at present and requesting that two clear Signatures of the Dewan be sent to him forthwith the bills ready. if the proposal is approved -

NOTES AND ORDERS.

Fin: Secy's remark on the P.W.D. 'Very Early'

~~Dewan~~ Attention is invited to para 3 of the Comptroller's unofficial note, suggesting that the ~~bonds~~ may be kept in the custody of the Dewan if it is deemed necessary that an officer in the personal staff

P.T.O

NOTES—First Sheet.

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General and Revenue Secretariat. | G7 File No. 246 of 1920.

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of the Dewan shd be present when the dies are used.

Subs for orders.

note 4/4

The proposal in para 1 has been approved.

Vide enclosure.

Yours 5/4/21

The printing of signatures is permissible under the Securities Regn and a notification authorising the use of printed signatures will have to be issued if the last notification referred only to signing by rubber stamps. Please refer to the latter notification & note if a new one is necessary.

note

6.4.21

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General and Revenue Secretariat. | 47. File No. 246 of 1920.

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Vide flag A. Stamp facsimile signature were authorised to be adopted on the last occasion. A fresh notification appears to be necessary if the signature is to be printed. ~~DK~~ MK Moreover the last year's notification relates only to 8¼% loan.

18/7.4.24

3173 7/4 Please)

When a new notification is necessary but before taking further action the Comptr may be consulted as to whether he would suggest any modification in the method of having the Signatures printed in the light of any information on the point which Mr Rebeiro may have gathered in the course of his recent study of work of the Public Debt office work at Calcutta

mnl 8/4/24

Compa) 8/4/24

Ps. w. Co. 114-4-20 Ds 8/4/24 30/4

NOTE—Contn. sheet.

3344

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General and Revenue Secretariat. | File No. of 19

Serial No.

U.O. No. 19824-D/P.D./12 4/21

300/R

I place in the file a Note of the suggestions made by Mr. Natesa Iyer in accordance with the procedure adopted by the Government of India to study which Mr. Natesa Iyer was recently deputed to the Public Debt Offices, Madras and Calcutta, and the Office of the Controller of the Currency. His suggestions if adopted would, to a great extent simplify and reduce work. The Dewan's personal staff would be relieved of the work which would otherwise ~~cur~~entail on it if thousands of bonds have to be got impressed with the Dewan's facsimile signature & not to mention the work involved in noting the numbers of the bonds in the covering statements and seeing to their careful despatch and return.

If there is time we may get the die and machine prepared by the Government of India as proposed by Mr. Natesa Iyer - otherwise they may be got done in our workshop.

T. Satyanarayana
Comptroller.

3231/14/4 Flocy)

14.4.4

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General and Revenue Secretariat: G. & File No. 246 of 19 20.

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The system of selling bonds at Treasuries and Banks has to be adopted and it has been approved.

For expediting the preparation of bonds the Comptr proposes that arrangement may be made for printing the Signatures of the Dewan and the Comptr in stead of affixing Stamp impressions as in the case of the last loan bonds. This suggestion may be approved but its adoption requires great care and the Comptr and the Supt Govt Press may be asked to take the best possible precautions to prevent any misuse of the Signature dies.

The Comptr's suggestion to associate an officer of the Dewan Staff in supervising the work of printing signatures will, if followed, occasion delay but if the Dewan considers it necessary, this precaution may also be prescribed.

We have to be prepared to commence our loan and sell bonds at any moment and so there is no time to get the Signature dies & the Signatures

G. R. S. III-2.

General and Revenue Secretariat. | G.F File No. 246 of 1920-21

Serial No.

printing machine made by the mint. We may for the next loan use dummy Signalwise dies to be made under proper safeguards in the Govt Press itself -

Two specimen Signatures of the Dewan may be given. for making dies.

The Secretary Rev. requires the issue of a Notification announcing the form of Signature used - we have been noting the procedure followed in this respect & we may continue it -

We may later on arrange for getting machine made for us by the Mint.

Dewan

19/4/21.

P.S. As in the case of previous loans the Signatures of both the Dewan & the Comptr may be appended to the bonds. Any change in this respect now is undesirable - only -

NOTE—Contn. sheet.

I leave it to you to continue the present practice

1. The Comptr will complete for noting orders & return the File. 20.4.21

19-4-21

G. R. S. III-2.

General and Revenue Secretariat.

Hy. F File No. 246 of 1920-21

Serial No.

I request that two Specimen Signatures of the Dewan may be given for marking dies & issuing them as indicated in my note dy 18/4/21.

Dewan) 19.4.21

To The Comptr for noting orders on the previous page and returning the file

20-4-21

6

From The Comptr:

No P.D. 2553.D.25.6.21

Requests that two Specimen Signatures of the Dewan may be obtained for taking necessary action to get the die of the Dewans Signature made and that his facsimile Signature be permitted to be printed on the bond. Though he is going on leave — Hon'ble Dewan's order. 'Please submit pp. above' Submitted with previous papers as ~~directed~~ Ordered.

Dewan) 29.6.21

29.6.21

G. R. S. III-2)

General and Revenue Secretariat. | File No. of 19

Serial No.

As explained by the Comptr and myself to the Dewan on the 21st June 21 at Mysore Printing of the Signature of the Dewan & the comptr on the bonds of the loans to be announced is necessary & a notification accordingly sent up for approval. The terms of the Notification have been made general to serve similar notification on future occasion —

6-7-21

DEWAN'S OFFICE
Recd. on JUL 6 1921
Reg. No. 129

Dewan

As suggested by the comptr in his Note of 25.6.21 two Specimen Signatures of the Dewan may be furnished to the Comptr for getting the regd die made.

As proposed by the Comptr, the Satyanarayan Chetty's Signature may be printed on the bonds —

8-7-21

DEWAN'S OFFICE
Recd. on JUL 8 1921
Reg. No. 92

Dewan will be pleased to send in the meantime Specimen Signatures of the Dewan & the Comptr so that the work of engraving the die may be proceeded with.

NOTE—Contn. sheet.

G. R. S. III-2

General and Revenue Secretariat. | File No. of 19

No. 692

Serial No.

made in the Press and it will take some days. When that the loan will be announced the printing of the bonds has to make very rapid progress & the fac Signature of the Dewan is necessary. Mr Ramachandra Mudaliar has undertaken to have the die made in the Govt Press itself.

M.E.
8.7.24

Dewan

A Specimen Signature of the Dewan is put up herewith in a cover.

Cover containing the Dewan's Specimen Signatures sent to the Comptroller

DEW portup

M.E.
11.7.24

Dewan

DEWAN'S OFFICE.
Recd. on JUL 12 1921
Reg. No. 272

NOTE—Contn. sheet.

Submitted to His Highness.

In connection with the Loans open for subscription from 1st August 1921, a large number of Bonds have to be impressed with the signatures of the Dewan and the Comptroller and as on this occasion it is proposed to sell Bond from 1st August 1921, the quantities and denominations of Bonds required for starting sales from that date have to be got ready within the next fortnight. In such circumstance it is not possible to impress signatures by rubber stamps as was done on the last occasion and it is accordingly proposed to print the signatures and to this arrangement the gracious approval of His Highness is solicited. The procedure of printing is permitted by the Securities Regulation and is followed by the Government of India in respect of their Securities.

13th July 1921

Record of Cases submitted for the Orders of His Highness the Maharaja

Subject.

Proposal to print the signatures of the Dewan and the Comptroller on the Bonds of the New Loan.

42

Order.

~~KRM~~
15/7/21

16.7.21

Some notice to appear in next Gazette
One
16.7.21

Noted
18
18/7

G. R. S. III-2]

General and Revenue Secretariat.	GJ File No. 24/6 of 1920.

Serial No.	
11	Re the compiler - comptroller - Notification No X 232 dated 19/10 July 21 Authorises under Section 9 of Securities Regulation IX of 1894, the Dewan of Mysore & his comptroller to sign Govt of India Securities & the Signature of the two officers being printed on Securities

PQ
20/7/21

R. S. III-21

General and Revenue Secretariat. | File No. of 19

Serial No.

300. R

U.O.No.1922/PD dated 1st April 1921.

It has been proposed that, during the next loan operations arrangements should be made to sell the bonds across the counter by the Treasuries and the Banks. The bonds will, therefore have to be made out in favour of the various treasury officers and banks and sent to them as early as possible after the terms of the new loan are decided and if possible before th loan is open for subscription. The various operation connected with the preparation of the bonds should be got through as quickly as possible.

2 This will be considerably facilitated if the facsimile signatures of the Dewan and myself are printed on the bonds instead of being affixed with rubber stamps as now. I have discussed this question with the Superintendent, Government Printing. He is of opinion that this is practicable and that he can get the facsimilies prepared under proper supervision. Th dies so prepared will be kept in a safe of my office in the custody of the Gazetted Officer in charge of the Public Debt Section. He or some other Gazetted Officer will supervise the final printing of the bond in the press when necessary precautions will be taken to ensure that no outsider has access to the room when the final printing is done.

3 If it is deemed necessary that an officer on the personal staff of the Dewan should be present when th dies are used and the signature of the Dewan printed arrangements may accordingly be made, in which case the dies will be in the custody of the Dewan or the

G. R. S. III-2]

General and Revenue Secretariat. | G7 File No. 246 of 1920.

Serial No.

Officer to whom they may be entrusted.

4 If this proposal is agreeable to Government, I request that two clear signatures of the Dewan may be sent to me immediately so that the dies may be prepared and kept ready.

T. Satyanarayana Rao

Comptroller.

MSR/1-4.

To

The Financial Secretary to the
Government of Mysore, Bangalore.

Hsecy.) 18/7/41

(15) Dy. 4777

4986 F.D. Lr 2553

1920 – 1921
Section. G7
File No. 246-20
Serial No. 6

JAIL & REV. SECTT.
25 JUN 1921

Please put up at once
25/6/21

The Financial Secretary and myself had interviewed the Dewan after the close of the meeting of the Deputy Commissioners held at Mysore in connection with the next loan on the 21st instant, and explained to the Dewan the necessity for getting the facsimile signature of the Dewan printed on the bonds to be issued for the next loan instead of stamping the signature with a rubber stamp. The Dewan kindly agreed to his facsimile signature being printed as proposed. As the die of the Dewan's signature has to be got made immediately I request that two specimen signatures of the Dewan may be kindly obtained and sent to me. Mr. Ramachandra Mudaliar, Superintendent, Government Press, has undertaken to get the die made under his personal supervision.

In the bonds issued by the Government of India the facsimile signature of the permanent holder of the appointment authorised to sign the bonds is printed even though he is absent on leave. I will, therefore, if approved, have my facsimile signature instead of that of the officer who will act for me from July next printed on the bond forms, getting the die of my signature also made by the Superintendent, Government Press. My leave will expire during the currency of the loan.

T. Ramachandra Rao
Comptroller.

Bangalore,
Dated, 25th June 1921.

25/6

3793
25/6

The Financial Secretary to
the Government of Mysore,
Bangalore.

DRAFT.

N O T I F I C A T I O N.

No. Fl. 232 G.F. ~~246-20~~ dated 6th July 1921

The Government of His Highness the Maharaja of Mysore are pleased to authorise under Section 9 of the Mysore Securities Regulation IX of 1894, the Dewan of Mysore and the Comptroller in Mysore to sign on behalf of the Government ~~the BONDS of New Issues of 1921~~ Government Securities and ~~to~~ the signatures of the said two Officers being printed on ~~them~~ Securities

"By Order"

6.7.21

Financial Secretary to Government.

Orders required on points enclosed below:— 8.7.21

May this be

i Printed?

ii treated as a standing order?

iii published in the Gazette English part?

iv translated?

v placed at the disposal of the press?

vi published in the Gazette Kannada part?

Compiler Blue Book Journal.

To the compiler, Mysore Gazette for publication in the Gazette

copy to compositor.

18

18/7

(17)

NOTE on the printing of the facsimile signature of the Dewan and of the Comptroller on Mysore Government Promissory Notes.

Prior to 1918, in the case of Promissory Notes issued by the Government of India, the Currency Officer affixed the signature stamp of the Controller of the Currency on Promissory Notes signed and sent by the Superintendent, Public Debt Office. The stamp is the same as that used for Currency Notes and the words "Controller of the Currency for" are printed before "Secretary".

From 1918 when the system of selling over the counter was introduced and as the number of promissory notes to be issued within a short period became very large and as the old practice of sending signed promissory Notes to the Currency Officer served no useful purpose, the signature stamps have been supplied to the several Public Debt Offices as shown in the margin and they are kept in the personal custody of the Superintendent.

Signature Stamp of	Supplied to the P.D.O. at
1. Controller of the Currency.	To all the three P.D.O's in India and to that in London.
2. Deputy Controller of the Currency	To Bombay.
3. Acccuntant-General Madras.	To Madras.

The signature which is made of steel is prepared at the Calcutta Mint as it is considered unsafe to get it prepared through any private die sinkers. The machine for stamping which is worked by pedalling is also prepared by the Calcutta Mint. The Stock Books prescribed for the Public Debt Office and the annual audit of the Public Debt Office conducted by the Auditor General are considered to be a sufficient safeguard against the misuse of the die.

In Mysore also the following procedure may be adopted:

The Assistant Comptroller in charge of the Public Debt Section may be asked to put his autograph signature to every Promissory Note as "Examined". During the time of issue of a new loan when pressure of work is very heavy, all the officers in the office may be authorised to sign as is done in the Public Debt Office, Calcutta, where the usual number of officers is six which is supplemented by additional officers according to the requirements. An officer is expected to sign about 700 promissory notes a day. The signature die of the person authorised to sign the promissory note may be left with him for impressing in his presence on promissory Notes duly examined and signed the previous day. The stamp can be impressed with the help of the machine at the rate of 4,000 to 5,000 per day.

At present there is no officer expressly authorised to sign the promissory notes on behalf of the Government of Mysore. In 1882 when the Railway Debenture Loan was raised, there was no Securities Regulation. Both the Comptroller and the Dewan signed those bonds. In his D.O. dated the 12th August 1882, to Mr. Hudson, the then Comptroller, Mr. Rangacharlu has stated that he would attend office every day for 2 or 3 hours for signing the bonds. This practice has been continued in respect of the loans raised even after the passing of the Securities Regulation in 1894. The Promissory Note is a contract between the Government of His Highness the Maharaja of Mysore and the public and the affixing of the signature of the Dewan of Mysore to such a contract does not appear to be necessary.

Following the practice of the Government of India either the Financial Secretary to Government or the Comptroller may be authorised to sign the Promissory Notes in accordance with the provisions of the Securities Regulations Die for the facsimile signature of the person so authorised has to be got prepared.

(19)

As the Regulation has expressly prescribed the different modes for affixing the signature no special notification is necessary. I made special enquiries about this point and the Government of India does not appear to have issued any Notification either in respect of the mode of signature or of the person authorised to sign. The signature of the Financial Secretary to the Government of India or of the Controller of the Currency are being used promiscuously. The signature is not changed even though the officer is temporarily absent and is changed only when there is a permanent change in the personnel.

The facsimile signature is intended to show that Government is one of the contracting parties and is responsible for the due discharge of the Promissory Note and the autograph signature of the Superintendent, Public Debt Office is to determine that the Promissory Notes have been correctly issued and that they are genuine.

The proper use of the die may be watched by prescribing Stock Registers similar to those used in Public Debt Office, Calcutta, and the stock and issue Registers of forms may be audited once a year by the Comptroller in person or by some other suitable agency.

The die and the machine may be very easily got prepared in the Public Works Workshop. If that is found impracticable we may ask the Government of India to permit us to get the required signature and machine prepared at the Calcutta Mint.

11-4-1921

C S Venkatesachari

The notification is for the information of the public. The omitting of the words which is kept under section 9 about-face in the form of a Notification

18
14/4.